



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 177

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: January 18, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 177 would make four changes to the Nebraska Advantage Microenterprise Tax Credit Act. These changes both limit availability of the credit in some circumstances and expand the availability in others. First, if a farmer is to apply for and receive benefits under the Act, he or she must also qualify as a beginning farmer. Second, the definition of investment would be expanded to include inventory purchases, advertising, travel, supplies, and professional services. Third, the \$2 million annual cap on total credits would be removed. Finally, increased employment which would otherwise qualify for the credit will not qualify for any compensation that is in excess of 150 percent of the median earnings in Nebraska.

Principal Introducer: _____
Senator Ray Janssen